PIMCO

Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Mortgage Opportunities Fund
a sub-fund of **PIMCO Funds: Global Investors Series plc**
Institutional EUR (Hedged) Accumulation (IE00BYZNBH50)

Manufacturer: PIMCO Global Advisors (Ireland) Limited, a member of the PIMCO group.

PIMCO Global Advisors (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland which is responsible for supervising it in relation to this Key Information Document.
This Product is authorised in Ireland.
For more information on this product, please contact us by phone on +353 1776 9990 or via our website www.pimco.com.

This document was produced on 1 January 2023.

What is this product?

Type
This product is a UCITS sub-fund of a variable capital umbrella investment company with segregated liability between sub-funds authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended.

Subject to the conditions set down in the prospectus, shareholders may exchange all or part of their shares of this fund for shares of another fund of the company. Please refer to the section entitled "How To Exchange Shares" in the prospectus for further details.

Term

This product has no fixed term.

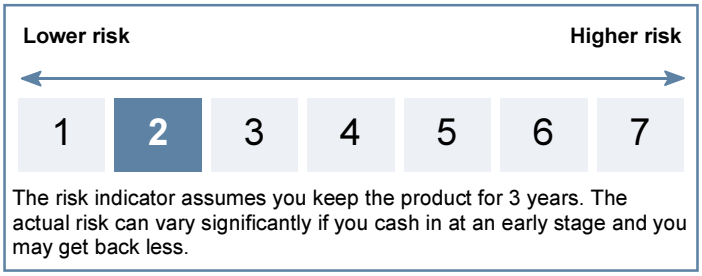
Objectives
The fund aims to maximise the long-term return on your investment through the tactical management of its exposure to mortgage-related fixed income instruments, using prudent investment management principles.

Investment Policy
The fund seeks to achieve its investment objective by investing substantially in a range of mortgage-related fixed income securities and instruments (which are similar to loans that pay a fixed or variable rate of interest).
The fund will invest in a broad array of mortgage-related securities and instruments including, but not limited to, agency and non-agency residential and commercial mortgage-backed securities (MBS) and credit risk transfer securities. These securities will be issued by companies or government-sponsored enterprises from around the world.
Agency MBS refers to MBS issued by government-sponsored enterprises, such as the Government National Mortgage Association ("Ginnie Mae"), the Federal National Mortgage Association ("Fannie Mae") or the Federal Home Loan Mortgage Corporation ("Freddie Mac"). Non-agency MBS refers to MBS that are not issued by government-sponsored enterprises. Credit risk transfer securities are types of debt securities issued by Fannie Mae and Freddie Mac which provide exposure to the US residential mortgage market.
The securities will be both "investment grade" and "non-investment grade". Non-investment grade securities are considered to be riskier investments than investment grade securities, but typically produce a higher level of income.
The fund is considered to be actively managed in reference to the 3 Month USD LIBOR (the "Benchmark") by virtue of the fact that the Benchmark is used for performance comparison purposes. Certain of the fund's securities may be components of and may have similar weightings to the Benchmark. However, the Benchmark is not used to define the portfolio composition of the fund or as a performance target and the fund may be wholly invested in securities which are not constituents of the Benchmark. The fund may invest in derivative instruments (such as futures, options and swaps) rather than directly in the underlying securities themselves. The derivatives return is linked to movements in the underlying assets.
The assets held by the fund may be denominated in a wide variety of currencies. The investment advisor may use foreign exchange and related derivative instruments to hedge or implement currency positions.
The fund may invest in emerging markets, which in investment terms are those economies that are not as developed.
Dealing Day Shares in the fund can normally be redeemed on a daily basis. Please refer to the section entitled "How to Redeem Shares" in the prospectus.
Distribution Policy This share class does not pay out a distribution. Any investment income generated will be reinvested.

Intended retail investor
Typical investors in the Fund will be investors who are looking to maximise long-term return, through a combination of both income and capital growth and are looking for exposure to global mortgage-related fixed income markets and are willing to accept the risks and volatility associated with investing in such markets, including non investment grade securities, and who have an investment horizon over the medium to long term.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 3 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

This classification is subject to change over time.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level and poor market conditions are very unlikely to impact the value of your investment.

Be aware of currency risk. In some circumstances, you may receive payments in a different currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other risks not covered by the risk indicator include Mortgage Related and Other Asset Backed Securities Risks and Interest Rate Risk. For a full list of risks, please refer to the fund's prospectus.

This product does not include any protection from future market performance so you could lose some or all of your investment.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the fund or benchmark over the last 10 years. The stress scenario shows what you might get back in extreme market circumstances.

Recommended Holding Period: 3 years Investment: EUR 10,000			
Scenarios **Minimum: There is no minimum guaranteed return if you exit before 3 years**		**If you exit after 1 year**	**If you exit after 3 years (recommended holding period)**
Stress	**What you might get back after costs** Average return each year	**6,590 EUR** -34.13%	**7,610 EUR** -8.69%
Unfavourable	**What you might get back after costs** Average return each year	**8,600 EUR** -14.04%	**8,720 EUR**[1] -4.46%[1]
Moderate	**What you might get back after costs** Average return each year	**9,520 EUR** -4.77%	**9,540 EUR**[2] -1.55%[2]
Favourable	**What you might get back after costs** Average return each year	**10,280 EUR** 2.81%	**10,050 EUR**[3] 0.16%[3]

[1] This type of scenario occurred for an investment between September 2012 and September 2015.
[2] This type of scenario occurred for an investment between December 2015 and December 2018.
[3] This type of scenario occurred for an investment between December 2018 and December 2021.

What happens if PIMCO Global Advisors (Ireland) Limited is unable to pay out?

As a collective investment scheme that has engaged an independent depositary to perform safekeeping and ownership verification duties on its assets in accordance with EU law, your investment is not exposed to the credit risk of PIMCO Global Advisors (Ireland) Limited. Nonetheless you may face financial loss should PIMCO Global Advisors (Ireland) Limited or the depositary, State Street Custodial Services (Ireland) Limited default on their obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed, in the first year you would get back the amount that you invested (0 % annual return). For the other holding period, we have assumed the fund performs as shown in the moderate scenario.

Investment: EUR 10,000	If you exit after 1 year	If you exit after 3 years
Total costs	578 EUR	735 EUR
Annual cost impact (*)	5.8%	2.5%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.6% before costs and -1.6% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less.	496 EUR
Exit costs	We do not charge an exit fee for this product but, the person selling you the product may do so.	0 EUR
Ongoing costs taken each year		**If you exit after 1 year**
Management fees and other administrative or operating costs	The management fee figure is based on expenses for the year ending 2021. This figure may vary from year to year.	69 EUR
Transaction costs	The impact of the costs of us buying and selling underlying investments for the product. This amount will vary depending on how much the fund buys and sells underlying investments.	13 EUR
Incidental costs taken under specific conditions		**If you exit after 1 year**
Performance fees	This product does not have any performance fees.	0 EUR

How long should I hold it and can I take money out early?

Recommended holding period: 3 years

This product has no required minimum holding period but is designed for medium term investment; you should be prepared to stay invested for at least 3 years. You may sell your shares in the product, without penalty, on any day on which the banks are normally open for business in the United States.

How can I complain?

If you have any complaints about the product or conduct of the manufacturer or the person advising on, or selling the product, you may lodge your complaint in one of three ways:

- You can contact us on + 353 1776 9990 and we will log your complaint and explain what to do.
- You may log your complaint via our website www.pimco.com or via email PIMCOEMteam@statestreet.com.
- You may send your complaint in writing to PIMCO Shareholder Services State Street Fund Services (Ireland) Limited 78 Sir John Rogerson's Quay, Dublin 2, D02 HD32 Ireland.

Other relevant information

Depositary State Street Custodial Services (Ireland) Limited.

Prospectus and further information Further information on the fund or other share classes or sub-funds of the company, including the prospectus, supplement in respect of the product and the most recent annual report and semi-annual reports of the company may be obtained free of charge and on request in English from the Administrator or from PIMCO Shareholders Services at PIMCOEMteam@statestreet.com.
The documents are available in local languages and free of charge on request from PIMCO Shareholder Services at PIMCOEMteam@statestreet.com.

Details of PIMCO Global Advisors (Ireland) Limited's remuneration policy is available at www.pimco.com and a paper copy will also be available free of charge upon request.

Share prices/NAV Prices of shares and other information can be obtained at www.pimco.com.

Please visit our dedicated page on https://www.priips.pimco.com/gis to view the fund's historical performance and the monthly performance scenarios over the past 10 years.